Carney declares fealty to Liberals, backs party agenda; Ex-central bank governor leaves delegates guessing on his political future

The Toronto Star

April 10, 2021 Saturday

Copyright 2021 Toronto Star Newspapers Ltd. All Rights Reserved

Section: NEWS; Pg. A2

Length: 715 words

Byline: Tonda Maccharles Toronto Star

Body

Mark Carney, the former central bank governor, former head of the Bank of England, now UN envoy on climate action and finance, took to a partisan stage Friday and declared his political loyalty to the governing Liberals.

In a keynote speech to a virtual Liberal convention audience, Carney promised to support the Liberal agenda, but did not state he will run for elected office. There is little doubt Carney's star presence has already served a big, partisan purpose.

The former governor of the Bank of Canada and Bank of England lent his stamp of credibility to the Liberal economic agenda a little more than a week before a federal budget.

He set forth a policy and political vision that could one day rival that of finance minister Chrystia Freeland, seen as a front-runner for the top Liberal job if and when it opens.

For now, Carney was a loyal political soldier. He hailed two Liberal planks of Justin Trudeau's government - the price on carbon and the Canada Child Benefit - as the most important policy moves of any government in decades.

And by taking a few veiled shots at the Conservative party whose members voted against recognizing climate change is real, Carney picked his political lane. "Everyone these days - well almost everyone - believes climate change is real," said Carney, who added that, until Trudeau's government came in, Canada had effectively no climate change policy.

After 15 minutes of urging Liberals to aim to build a resilient, sustainable post-pandemic economy, Carney riffed on humility as a core Canadian value and closed by saying that in "staying true to our values, we can build an even better country for everyone.

"To me, humility means recognizing the great good fortune that I've had growing up and the responsibility for service that comes with that," he said. "And that's why I'll do whatever I can to support the Liberal party in our efforts to build a better future for Canadians."

Scott Reid, a past communications strategist for former Liberal prime minister Paul Martin, said: "This is what Liberals wanted to hear. And Conservatives didn't."

Carney did not commit to run for office or for the Liberal leadership someday down the road, as many Liberals have long hoped he would.

Reid said Carney himself may not yet know that, and Carney was not asked about it during the virtual conversation, but what matters is the clear commitment to the party of someone with his know-how in global economic challenges, climate change and government.

"He knows how to make government work and how to execute major policy change. There are lots of people that are expert in some of those things; there are very few people that are expert in all of those things.

"It's like getting the number one pick in the draft. No one really knows for sure if he'll turn into the face of the franchise until he gets in the game, but you damn sure don't want to see him standing with the other team."

Even before Carney made his political debut, the Conservatives took direct aim at him. Ottawa area MP Pierre Poilievre said the Liberals are welcoming back "one of Canada's most well-known elites."

He warned Carney will "preach to Canadians about the need for higher energy prices. He will also promote trendy, new, economic experiments that are popular with Davos billionaires."

"By contrast, Erin O'Toole's Conservatives offer more and better paycheques to secure our future."

As a political coming-out party, it wasn't a glad-handing tickertape parade, but the instant reaction from Liberals watching and posting comments on the convention website was almost giddy. Omar Abdullahi, a delegate with Young Liberals of Canada, posted: "This conversation is everything!" And punctuated it by a heart emoji.

Others reflected on the impact Carney would have as an influential supporter.

"Mark Carney's powerful endorsement of our record and of the Liberal party is in keeping with our best traditions and Liberals everywhere will be happy to count on his active support," said Steve MacKinnon, Gatineau MP and parliamentary secretary for procurement, after the speech.

Hours earlier, Trudeau dodged a direct answer when asked if he wants Carney to run for the Liberals. Trudeau said the Liberal party was always open to hearing from experts, "sometimes partisan, sometimes independent."

Classification

Language: ENGLISH

Publication-Type: Newspaper

Journal Code: TTA

Subject: CLIMATE CHANGE (90%); GREEN FINANCE (90%); PARTISANSHIP (90%); CLIMATE ACTION (89%); ECONOMIC POLICY (89%); GOVERNORS (89%); POLITICAL PARTIES (89%); CLIMATE CHANGE REGULATION & POLICY (78%); ECONOMY & ECONOMIC INDICATORS (78%); GOVERNMENT BUDGETS (78%); PUBLIC FINANCE AGENCIES & TREASURIES (78%); UK CONSERVATIVE PARTY (78%); UK POLITICAL PARTIES (78%); UNITED NATIONS (78%); CAMPAIGNS & ELECTIONS (77%); CONFERENCES & CONVENTIONS (77%); HEADS OF STATE & GOVERNMENT (77%); PLATFORMS & ISSUES (77%); POLITICAL PARTY CONVENTIONS (77%); PRIME MINISTERS (77%); PUBLIC FINANCE (77%); BUSINESS NEWS (73%); GOVERNMENT ADVISORS & MINISTERS (73%)

Company: BANK OF ENGLAND (58%)

Industry: NAICS521110 MONETARY AUTHORITIES - CENTRAL BANK (58%); SIC6011 FEDERAL RESERVE BANKS (58%); GREEN FINANCE (90%); BUDGETS (78%); GOVERNMENT BUDGETS (78%); PUBLIC FINANCE AGENCIES & TREASURIES (78%)

Person: JUSTIN TRUDEAU (79%); MARK CARNEY (79%); PAUL MARTIN (57%)

Geographic: CANADA (94%)

Load-Date: April 10, 2021

End of Document